

Financial and Commercial News

By L. D. TIMMONS

TODAY'S SESSION STOCK EXCHANGE

There were no sales on the Stock Exchange this morning, giving the day the appearance of extreme dullness. Street business, however, was good and it will only require some such small thing as the strengthening of sugar a few points to start considerable activity.

Oahu was in good demand at from \$38.125 to \$38.25, several small blocks selling at the former and a block of 100 shares at the latter. At the close of today's session more of the stock was offered at the latter figure, but the bidding was at \$38.125.

Ewa seemed to be firm at about \$24.75, although 10 shares sold for \$24.625, followed by 250 at the higher figure. At the close five eighths was bid and three quarters asked.

Five shares Waiatua sold at \$133.75, after which the stock advanced to \$124, blocks of 30, 45 and 8 shares finding buyers at that figure. At the close \$133 was bid with 134 still asked.

Hawaiian Commercial seemed uncertain around \$41. First, there was a sale of 20 shares at that figure, and later 100 at the same. In the meanwhile, however, 480 shares had sold at \$40.875. The market closed with \$40.875 bid and 41.125 asked.

Hutchinson was steady at \$18.25, a sale of 30 shares being made at that figure. At the close of trading \$18 was bid and \$18.375 asked.

One bond sale, \$9000 Waiatua 5s, was made, the figure being \$101.

FINANCIER LIKES THE SITUATION

"No longer is Hawaii dependant upon the 'effete east,' nor upon California for money," observed a financial leader of Honolulu last evening. "We have reached that stage of financial independence which enables us to declare that we need no outside help in the way of money. We not only have money with which to finance our own enterprises, but our money is rapidly finding its way into mainland channels of investment."

"The situation speaks volumes for our producing power. We can make more than we spend, and more than we can invest desirably and easily. Our own wealth producing enterprises are backed by more money than they require, and still we go on accumulating more and more year after year."

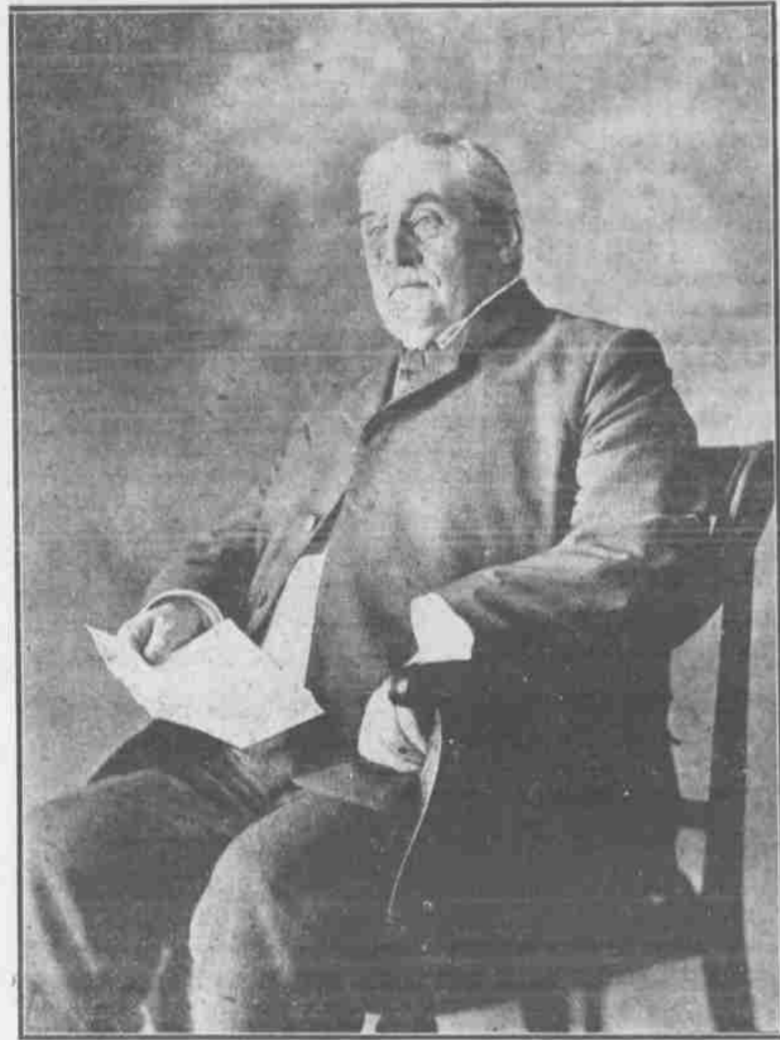
"The outlook is particularly bright for the working classes, for when money is plentiful for investment, the poorer man is bound to come into his own."

BEETS STRONGER.

The cable late yesterday reported bet sugar in New York to be 14s 5 1-4 d. This is a slight advance since the previous quotation.

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BANK DIRECTORS HONOR MR. JONES



Hon. Peter Cushman Jones, whose retirement from the directorate of the Bank of Hawaii was formally noted this morning.

The Bank of Hawaii was the scene at 10:30 this morning of a most interesting and pleasing ceremony, being the presentation by the directors of a handsome silver tray to Hon. P. C. Jones as a memento of his retirement after twelve years of service as an officer and director of the institution.

Mr. Jones had been requested to appear at the bank at 9:15 this morning it being stated that an informal business meeting was to be held, the matter, however, being one of urgent importance. He requested that the "meeting" be put over to 10:30 on account of a previous pressing engagement. This request was acceded to.

At 10:30 Mr. Jones appeared and the "meeting" opened. President C. H. Cooke, in a short address calling attention to the splendid services of

Mr. Jones during the past twelve years called attention to the retirement of the latter from active participation in the affairs of the bank, on January 26 and, at the same time, presented him with the memento above mentioned.

Mr. Jones was taken completely by surprise, having had no hint of what was coming. He issued his embarrassment with a good story and concluded with appropriate words of parting with his colleagues of the bank.

The silver tray was engraved as follows: "Presented to Peter Cushman Jones by the directors of the Bank of Hawaii, Ltd., upon his retirement from its directorate January 26, 1910, after twelve years of active service."

METROPOLITAN TO PAY.

The third partial payment of the Metropolitan Meat Company to its shareholders will be made from and after tomorrow by A. W. T. Bottomley, trustee. The amount to be paid is \$6.50 per share.

OBSTRUCTION SOLD.

The brick building next to the Club stables, Fort street, which was lately occupied by Silva's undertaking establishment, was sold at auction yesterday to John Ouderkirck for \$320. It will be torn down at once and the brick stored elsewhere. This building has stood in the way of the erection of the new business block on the Widemann property, extending from the Club stables to a point around on Hotel street, and with its removal the latter work will go ahead.

Captain Harris of the W. F. Babcock, expects to get away to Cape Town by the end of the week. The rudder is nearly completed and will not take very long to put in position.

The Edward Sewall is rigged at the present time with a rig that has never been named in the annals of shipping, all her foreyards being on deck, her other masts, the main and mizzen, being square rigged, while her jigger is schooner rigged. This is on account of the work necessary to repair her foremast, which was damaged during her recent voyage. One old sea dog, when asked to name her rig, replied "a double-ended bark."

A question which is causing interest among the old timers on the waterfront is, which of the two sailers, the Nuuanu or the Erskine M. Phelps, will arrive first at the Delaware this year with sugar.

Both ships left the islands last month, the Nuuanu getting away on the 4th from Kaaanapali, and the Phelps left here on the 12th. Everyone who has followed up shipping knows about the speedy passages both ships have made, especially the Phelps, and the odds on the outcome seem to favor the Phelps. Captain Graham is noted for cracking on, and so is Captain Josselyn, but of the two Graham takes more chances.

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MR. LEWIS JOINS BANK OF HAWAII

Abram Lewis, Jr., returned by the Mongolia yesterday from the Coast and will tomorrow enter upon his duties as active vice-president of the Bank of Hawaii. He was at the bank yesterday afternoon, looking over the situation and incidentally receiving the congratulations of friends.

"I went to the Coast," said Mr. Lewis today, "to argue the noted Loch Garve case before the Ninth Court of Appeals. With that case I feel that I probably closed my career as an active lawyer and will henceforward devote my time to the new line which I will take up tomorrow."

Heretofore the vice-president of the Bank of Hawaii has not been actively associated with the business of the concern. This system is now changed.

Mr. Lewis, as a partner in the law firm of Smith & Lewis, has been one of the leading attorneys of the city. His legal knowledge and experience will doubtless prove of great value to the bank which will claim his services.

PAPERS FILED YESTERDAY.

Cecil Brown, tr., to Elizabeth Anid deed.

C. Bolte, notice.

J. B. Castle, as trustee, and wife to Keahua Ranch Co., deed.

Kapiolani to A. R. Silva, leases.

Manuel da Costa, tr., to Juliana Gonveia, deed.

Caesar de Medeiros, et. al., to Manuel da Costa, tr., rel.

Cecil Brown, tr., to Martha D. Smith, deed.

J. G. Keahualu to Manuel J. Carvalho.

BUILDING PERMITS.

Wong Wong, Manoa Valley, Cottage, one story, nine rooms, Cost, \$4,800.

Yee Chin, tr., dwelling, two stories, King Street opposite Iwilei Road, Cost, \$4,800.

PLUMBING PERMITS.

You Seung Soo, drug store, King near Beretania junction, M. Tanaka, plumber.

Ah Hing, store Alakea street between King and Merchant, Won Loui & Co. P. D. Harwood, dwelling, Kapiolani street, Chee Hoon Kee.

A. W. Neely, residence, Pacific Heights road, E. W. Quinn.

W. E. Shaw, dwelling, Anapuni street John Mattos, Jr.

James Collins, dwelling, Kaimuki, Kwong Chong Fon-Kee.

J. Rapoza, residence, Alapai and Quarry, Matsushita.

J. F. Morgan, dwelling, - Emma square, E. R. Bath.

J. Carden, two dwellings, Fort street near School, E. R. Bath.

Buckley, dwelling, Waikiki, E. W. Quinn.

GENERAL.

Willard E. Brown, of Halstead & Company, will leave on April 9 for the east on a vacation to last until late in the summer.

MERCHANTS' ASSOCIATION.

It begins to look as though the Merchants' Association will very shortly stand in need of an executive head for a short period. President Waldron has planned a trip to the Orient, and will be away several months. Vice President Dillingham goes to Chicago on private business and will be absent from the city quite awhile. This will leave the Association without a head, and will render necessary the election of a temporary executive officer.

TO REMOVE TANK.

Dredging operations in the harbor have resulted in the undermining of the three big fumigation tanks at the wharf of quarantine island, and made the removal of the tank necessary. John Ouderkirck has been given the removal contract, and will start work tomorrow. The tanks will be moved back upon the land and there given a foundation safely out of reach of dredger diggings.

The Mongolia departed for Yokohama shortly before six o'clock last evening, taking quite a number of passengers from here.

The Matsun liner Lurline will leave for the coast this evening at six o'clock with a record cargo of sugar and a full passenger list.

Petition for allowance of final accounts, distribution and discharge was filed yesterday in estate of Ida Schaeffer, by executor, Herman Starkloff.

TO BE STRAIGHT LOCAL CONCERN

Reference was made in these columns a few days ago to the promotion of the Humamun Oil Company of California, and it was then stated that a large part of the stock would likely be allotted to this market.

Yesterday afternoon it was given out by the local promoters of the enterprise that every bit of the stock will be held in Hawaii, that the company will be local and that Honolulu men will direct its business. The stock is being handled here by Frank M. Payne, who came down from the oil fields for that purpose, and by Harry Armitage.

It now appears that the project is being supported, not only by Captain William Matson but L. Barkhausen, lately manager of Pioneer plantation, and through those gentlemen is receiving the financial support of many of the wealthiest firms and individuals in the city.

Mr. Payne stated yesterday afternoon that of the 350,000 shares to be issued by the proposed company, 100,000 had been actually taken by Honolulu people, and 100,000 more had been subscribed for, the settlements in regard to which are still pending. Before the remaining shares are subscribed for, a visit will be made by Mr. Payne to the other islands in order to give people over there a chance to invest.

A slate for officers of the company has already been made up, but is withheld for the present. The president will be a local steamship man and the vice an officer of a large mercantile corporation. Other officers will be almost equally well known men.

Albert Waterhouse returned yesterday from a trip which took him completely around the world. He was accompanied in his travels by Mrs. Waterhouse. One leading purpose of the tour was to visit the rubber interests of Mr. Waterhouse and his associates in the East Indies.

"I found" the rubber situation to be highly satisfactory," said Mr. Waterhouse this morning. "Our original idea was that tapping would be under way in about four years and full swing in between four and five years. That calculation was correct. In about a year more we will begin tapping."

Mr. Waterhouse is still firmly of the opinion that rubber in the Malay region will become a big thing and will offer a rich field for investment.

STEAMSHIP MEN OFF FOR HAWAII

J. A. McGregor, manager of the Union Iron Works, of San Francisco, and James A. Kennedy, president of the I. I. S. N. Company, were fellow passengers in the steamer Mauna Kea today for Hilo and the Volcano. They will be away until Saturday.

Mr. McGregor's visit to Honolulu has nothing to do with the contract for the new Inter-Island Co's steamer, except in a general way. The Inter-Island people are dealing, as before, with Hugo Frear, brother of Governor Frear who is mechanical superintendent of the Union Iron Works, of which Mr. McGregor is the head. This new steamer will not be a duplicate of the Mauna Kea, by the way (although frequently so stated) but will be of a size between that of the Kinau and of the Mauna Kea.

Mr. McGregor is here for a flying pleasure trip, and will leave again on the 25th for the Coast.

WOOD AND PARTY LEAVE FOR EAST

H. P. Wood, Mrs. Wood and Lloyd Childs, representing the Hawaii Promotion Committee will get away at 6 o'clock this evening for Atlantic City where they will open the Hawaiian bazaar on the board walk.

That part of the exhibit which must travel fast has been shipped by the Virginian and will be at the noted resort by time the Hawaiian party arrives.

Mr. Wood stated today that he

STOCK EXCHANGE

Between Boards—30 Waiatua Ag. \$134.00; 45 Waiatua \$134.00; 8 Waiatua \$134.00; 480 Haw. C. & S. Co. \$40.875; 250 Ewa \$34.75; 100 Haw. C. & S. Co. \$41.00; \$9000 Waiatua 5s, \$110.00; 15 O. R. & L. Co. \$14.00; 100 Oahu Sugar Co. \$38.25; 50 Haku Co. \$140.00.

Session Sales—30 Hilo R. R. Co., com., \$13.50; 10 Oahu Sugar Co., \$38.125; 30 Oahu Sugar Co., \$38.125; 10 Oahu Sugar Co., \$38.125; 10 Oahu Sugar Co., \$38.125; 25 Oahu Sugar Co., \$38.125; 40 Ewa \$34.625; 5 Waiatua \$133.75; 20 Haw. C. & S. Co., \$41.00; 30 Hutchinson \$18.25.

DIVIDENDS TODAY.

A big sum was paid out today in dividends, the total being \$175,250 as follows: Hawaiian Sugar, 40c per share, \$40,000; Oahu Sugar, 30 cents a share, or \$54,000; O. R. & L. Co., 75 cents a share, or \$80,000; Pepeekeo, \$1 per share or \$7,500; Waiatua, 75 cents per share or \$33,750; Honokaa, 10 cents a share, or \$10,000.

TO MAKE A DRINK OF PINEAPPLES

The following interesting item in regard to Hawaiian pineapples is from the New York Journal of Commerce, under date of February 23:

Following the success which has been attained in making a market for the Hawaiian pineapples it is stated that a San Francisco company is to embark in putting out a beverage made from the juice of the pineapples from the Honolulu possessions. It will be put up in bottles and will be handled the same as is grape juice from domestic markets.

"The success in the move to put Hawaiian pineapples to the front has been so marked that those interested have determined on putting out a line of collateral goods which will further introduce the fruit from our Pacific Islands," said J. H. Hunt, of San Francisco. "In addition to the pineapples which are canned on the islands there are many put in tins in San Francisco, and those who are interested in the industry are finding a large market for their product. I would not be surprised if, in the next year, there will be a line of express steamers, which will be able, with the aid of express trains, to put the ripe fruit directly into New York."

would proceed first to Los Angeles where he would consult with Mrs. Headlee regarding her departure from there for the north and the arrangement of new headquarters in Seattle. Upon his return Mr. Wood will come via Vancouver and Seattle, and will then get some idea of the progress of the work up there.

At Los Angeles Mr. Wood will meet George Freeth, the Hawaiian swimming expert, and will take him to Atlantic City for the purpose of giving exhibitions in life saving. Surf boards will also be taken along and exhibitions in surf riding given.

Among the notable articles taken along with the exhibition is Hitchcock's famous, \$2,000 painting of Kilauea. This will be given a proper setting and will doubtless prove a great card.

Sugar 4.36c Beets, 14s, 3 3-4d

Henry Waterhouse Trust Co.
Members Honolulu Stock and Bond Exchange.
FORT AND MERCHANT STS.
TELEPHONE 726

AUTOMOBILE MEETING.

President Denison of the Automobile Club of Hawaii will call a meeting shortly for the purpose of electing officers for the coming year and to arrange a series of races for the summer months. Denison, in talking over the matter the other day, remarked that he thought it was time for the club to be doing something in the way of sport and that he would do all in his power to create some interest in the club.

Our Big Bargain for this week is in Pacific Heights

Large house of ten rooms, finished throughout in the best material and workmanship. Hardwood floors, beamed ceilings, large clothes closets, two bathrooms, electricity and telephone connections. The house is beautifully appointed throughout. The grounds are large and highly improved. Garage and servants' quarters in the rear.

This property commands a beautiful and unequalled view of entire Honolulu, and is priced for this week at this exceptionally low figure. PRICE \$4000.00.

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